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3 February 1983

MEMORANDUM FOR THE RECORD

SUBJECT: Economic Summit Preparation Meeting

1. Yesterday Allen Wallis called the first preparation meeting for the May Summit. He said that this Summit would have a very different character from preceding ones: less formal and structured, less aimed at reaching agreements and no communique.

2. There will be three sessions: one on economic policy, one on economic institutions and one on East-West economic relations. Wallis resisted any discussion of what our aims were with respect to these topics and gave out no work assignments. He emphasized that it was the President's intention to have merely a discussion of these topics and presumably others and not try to reach any agreement.

3. Wallis also said that it was not clear that any of the topics from earlier Summits, e.g., "high-technology," the "intervention study," and the coordination exercise with the IMF would be discussed at this Summit.

4. Bob Morris of his staff is coordinating preparations for the Summit. In due course, we will hear from Wallis and Morris on needed inputs.

Henry S. Rowen
Chairman, NIC

cc: SA/IA
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